

GODFREY & KAHN, S.C.
1 East Main Street
Madison, Wisconsin 53701
Telephone: (608) 257-3911
Facsimile: (608) 257-0609

Katherine Stadler

Attorneys for the Fee Examiner

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re	x	Chapter 11
	:	
CELSIUS NETWORK, LLC, et al.,¹	:	Case No. 22-10964 (MG)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	Re: Dkt. Nos. 4264, 4960
	:	
	:	
	x	

**STIPULATION AND (PROPOSED) ORDER REGARDING FINAL FEE APPLICATION
OF RSM US LLP**

The Fee Examiner appointed in the above-captioned chapter 11 cases (the “Fee Examiner”) and RSM USA LLP (the “Applicant”) hereby stipulate and agree:

RECITALS

WHEREAS, RSM US LLP (“RSM”) filed the *Final Fee Application of RSM US LLP for Allowance of Compensation and Reimbursement of Expenses for Certain Audit Services for the Final Period from August 1, 2023 Through November 9, 2023* [Dkt. No. 4264] (the “Contested

¹The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Application") on January 18, 2024, requesting \$1,247,374.45 in compensation for professional services and \$32,003.70 in reimbursement of expenses.

WHEREAS, on June 19, 2024, the Fee Examiner filed the *Fee Examiner's Addendum to Summary Report on Fourth Interim and Final Fee Applications Scheduled for Uncontested Hearing on June 27, 2024* [Dkt. No. 4970] (the "Addendum") pursuant to the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Dkt. No. 1746] (the "Amended Fee Examiner Order"), and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the "First Amended Interim Compensation Order").

WHEREAS, counsel for the Applicant entered a *Notice of Appearance and Request for Service of Papers* [Dkt. No. 4996] on June 27, 2024, and appeared remotely at the June 28, 2024 omnibus hearing noting her recent retention.

WHEREAS, the Court issued the *Memorandum Opinion Adopting Recommendations of the Fee Examiner on the Fourth Interim and Final Fee Applications* [Dkt. No. 5394] (the "Memorandum Opinion") on July 2, 2024, ordering a schedule for proceedings on the Contested Application proposed in the Addendum prior to the Applicant's counsel's appearance.

WHEREAS, the Fee Examiner and the Applicant's counsel have subsequently met and conferred on an appropriate path forward for the Contested Application.

WHEREAS the Parties jointly submit and request that the Court approve this Stipulation as set forth below.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON COURT APPROVAL HEREOF, IT IS HEREBY ORDERED THAT:

1. The foregoing recitals are incorporated herein by reference.

2. The schedule set forth in the Memorandum Opinion with respect to the Contested Application is hereby amended as follows:

A. On or before July 26, 2024, the Applicant shall file an amended and restated final fee application (the “Superseding Final Fee Application”), replacing and superseding the Contested Application.

B. The procedures set forth in the First Amended Interim Compensation Order shall apply to the Superseding Final Fee Application, namely:

i. No later than three (3) business days after filing the Superseding Final Fee Application, the Applicant shall send to the Fee Examiner via electronic mail to CelsiusFeeExaminer@gklaw.com and to the U.S. Trustee, via electronic mail to Shara.Cornell@usdoj.gov, Mark.Bruh@usdoj.gov, and Brian.Masumoto@usdoj.gov, the Superseding Final Fee Application, including the fee detail containing the time entries and the expense detail (“Fee Detail”) in Excel format containing, to the full extent possible based on the Applicant’s good faith efforts, the following fields for fees: invoice number, client name, matter name, date, timekeeper name, timekeeper position/title, hourly rate, hours, fees, task description; and the following fields for expenses: invoice number, matter name, date, name of timekeeper who incurred expense, expense category, unit cost, number of units, expense total, expense description. See First Amended Interim Compensation order at ¶ 4(b).

ii. If any party in interest other than the Fee Examiner or the U.S. Trustee has an objection to the compensation or reimbursement sought in the Superseding Final Fee Application (an “Objection”), such party shall, by no later than 12:00 p.m. (prevailing Eastern Time) on the date that is 21 days following the required notice of the Interim Fee

Application, file and serve the Objection setting forth the nature of the Objection and the amount of interim fees or expenses at issue. *See First Amended Interim Compensation Order at ¶ 4(e).*

iii. Within 30 days of the Fee Examiner's receipt of electronic data supporting the Superseding Final Fee Application, the Fee Examiner shall file a report and/or objection outlining findings and recommendations regarding the Superseding Final Fee Application (the "Fee Examiner Report"). The U.S. Trustee may elect to file an objection or other comment (the "U.S. Trustee Filing") up to 30 days after its receipt of electronic data from the Applicant.

iv. The Applicant may reply, if necessary, to any Objection, the Fee Examiner Report, or the U.S. Trustee Filing within 15 days of receipt of such filings (the "Reply Deadline").

v. The Superseding Application, whether contested or uncontested, shall be included as an agenda item for consideration at an omnibus hearing that is at least 30 days after the Reply Deadline or at another hearing to be scheduled in the Court's discretion.

Dated: July 17, 2024.

Counsel to the Fee Examiner

GODFREY & KAHN, S.C.

/s/ Katherine Stadler

Katherine Stadler
One East Main Street, Suite 500
Madison, WI 53703
Telephone: (608) 297-3911
Email: kstadler@gklaw.com

Counsel to RSM US LLP

FREJKA PLLC

/s/ Elise S. Frejka

Elise S. Frejka
415 East 52nd Street, Suite 3
New York, New York 10022
Telephone: (212) 641-0800
Email: efrejka@frejka.com

SO ORDERED.

Dated: _____, 2024
New York, New York

Martin Glenn
Chief United States Bankruptcy Judge

31490004.1